

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 2044 - HB 1977

March 5, 2009

SUMMARY OF BILL: Authorizes Davidson, Hamilton, Knox, and Shelby counties and Chattanooga, Knoxville, and Memphis to issue bonds using private placement or negotiated sale until June 30, 2010.

ESTIMATED FISCAL IMPACT:

Increase Local Expenditures – Exceeds \$100,000/Permissive

Assumptions:

- According to the Comptroller, this bill will assist these local governments in accounting for volatility in the current market.
- Authorizing private placement or negotiated sale of bonds is expected to result in a permissive increase in local expenditures exceeding \$100,000. A more precise estimate is not possible because of fluctuating market conditions.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

/kmc

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